

**CEDAR CITY CORPORATION
AGENDA ITEM
INFORMATION PAPER**

Meeting Date: June 26, 2013

Presenter: Jason Norris

City Staff Contact: Jason Norris (865-5104)

Requests: Approval of the 2013 certified tax rate

Explanation: Cedar City has received the proposed 2013 certified tax rate. The proposed rate is .003808, which is comprised of a general purpose rate of .003197 and a general obligation bond rate of .000611 for the library and aquatic center. The general purpose rate is estimated to generate \$3,730,704 in property tax revenues. The City's fiscal year 2013 budget includes estimated property taxes of \$3,761,500. Below is a five year comparison of the rates.

Year	General purpose rate	GO Bond rate	Total rate	Change from previous year	Change on \$100,000 of assessed value
2013	.003197	.000611	.003808	.000680	(\$68.00)
2012	.003226	.000618	.003844	.000309	\$30.90
2011	.002975	.000560	.003535	.000393	\$39.30
2010	.002598	.000544	.003142	.000680	\$68.00
2009	.002254	.000208	.002462	.000299	\$29.90